

**UNITED STATES BANKRUPTCY COURT  
SOUTHERN DISTRICT OF NEW YORK**

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In re: : Chapter 11  
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Avianca Holdings S.A., *et al.*,<sup>1</sup> : Case No. 20-11133 (MG)  
:  
Debtors. : (Jointly Administered)  
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**FIRST SUPPLEMENTAL DECLARATION OF  
SAMUEL AGUIRRE IN SUPPORT OF THE APPLICATION OF  
DEBTORS FOR ENTRY OF ORDER AUTHORIZING EMPLOYMENT AND  
RETENTION OF FTI CONSULTING, INC. AS FINANCIAL ADVISOR  
TO THE DEBTORS NUNC PRO TUNC TO PETITION DATE**

I, Samuel Aguirre, make this declaration pursuant to 28 U.S.C. § 1746 and state as follows:

1. I am a Senior Managing Director at FTI Consulting, Inc. (“FTI”), a financial advisory services firm with numerous offices throughout the United States.

2. I am duly authorized to make this first supplemental declaration (the “First Supplemental Declaration”) on behalf of FTI and submit this First Supplemental Declaration in further support of the Debtors’ application (the “Application”),<sup>2</sup> filed on May 28, 2020 and as a

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<sup>1</sup> The Debtors in these chapter 11 cases, and each Debtor’s federal tax identification number (to the extent applicable), are as follows: Avianca Holdings S.A. (N/A); Aero Transporte de Carga Unión, S.A. de C.V. (N/A); Aeroinversiones de Honduras, S.A. (N/A); Aerovías del Continente Americano S.A. Avianca (N/A); Airlease Holdings One Ltd. (N/A); America Central (Canada) Corp. (00-1071563); America Central Corp. (65-0444665); AV International Holdco S.A. (N/A); AV International Holdings S.A. (N/A); AV International Investments S.A. (N/A); AV International Ventures S.A. (N/A); AV Investments One Colombia S.A.S. (N/A); AV Investments Two Colombia S.A.S. (N/A); AV Taca International Holdco S.A. (N/A); Avianca Costa Rica S.A. (N/A); Avianca Leasing, LLC (47-2628716); Avianca, Inc. (13-1868573); Avianca-Ecuador S.A. (N/A); Aviaservicios, S.A. (N/A); Aviateca, S.A. (N/A); Avifreight Holding Mexico, S.A.P.I. de C.V. (N/A); C.R. Int’l Enterprises, Inc. (59-2240957); Grupo Taca Holdings Limited (N/A); International Trade Marks Agency Inc. (N/A); Inversiones del Caribe, S.A. (N/A); Isleña de Inversiones, S.A. de C.V. (N/A); Latin Airways Corp. (N/A); Latin Logistics, LLC (41-2187926); Nicaraguense de Aviación, Sociedad Anónima (Nica, S.A.) (N/A); Regional Express Américas S.A.S. (N/A); Ronair N.V. (N/A); Servicio Terrestre, Aereo y Rampa S.A. (N/A); Servicios Aeroportuarios Integrados SAI S.A.S. (92-4006439); Taca de Honduras, S.A. de C.V. (N/A); Taca de México, S.A. (N/A); Taca International Airlines S.A. (N/A); Taca S.A. (N/A); Tampa Cargo S.A.S. (N/A); Technical and Training Services, S.A. de C.V. (N/A). The Debtors’ principal offices are located at Avenida Calle 26 # 59 – 15 Bogotá, Colombia.

<sup>2</sup> Capitalized terms used but not otherwise defined herein have the respective meanings ascribed to them in the Application.

supplement to the *Declaration of Samuel Aguirre in Support of the Application of Debtors for Entry of Order Authorizing Employment and Retention of FTI Consulting, Inc. as Financial Advisor to the Debtors Nunc Pro Tunc to the Petition Date* (the “Initial Declaration”), filed as an attachment to the Application, pursuant to section 327(a) of the Bankruptcy Code, Bankruptcy Rules 2014(a) and 2016, and Local Bankruptcy Rules 2014-1 and 2016-1, for authority to retain and employ FTI, as financial advisors to the Debtors, *nunc pro tunc* to May 10, 2020. On June 9, 2020, the Court entered its order approving FTI’s retention [Docket No. 254]. Unless otherwise stated in this First Supplemental Declaration, I have personal knowledge of the facts set forth herein.<sup>3</sup>

3. Subsequent to the filing of the Application and the Initial Declaration, Compass Lexecon was engaged by Avianca Holdings S.A. to provide certain economic analyses. Compass Lexecon is a wholly owned subsidiary of FTI. However, Compass Lexecon is a separate legal entity that is managed and operated distinctly from FTI. There is no overlap of professionals between the FTI team and the Compass Lexecon team.

4. Subsequent to the filing of the Initial Declaration, the Debtors and their advisors updated the Debtors’ parties in interest list to add certain other parties in interest. In accordance with the procedures described in the Application and Initial Declaration, FTI has reviewed such updated parties in interest list and conducted additional searches within its records so as to include additional parties that have become involved in the Debtors’ chapter 11 cases as well as other parties-in-interest. These additional parties, along with all other parties for which FTI has conducted searches of its client relationships, are identified on **Schedule 1**. Based on such

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<sup>3</sup> Certain disclosures herein relate to matters within the personal knowledge of other professionals at FTI and are based on information provided by them.

additional searches, FTI makes the supplemental disclosures attached as **Schedule 2** hereto. To the best of my knowledge, information, and belief, neither FTI nor any of its professional personnel have any relationship with the Debtors that would impair FTI's ability to perform services for the Debtors.

5. Except as otherwise noted in this First Supplemental Declaration and the Initial Declaration, to the best of my knowledge, information, and belief, FTI (a) does not have an interest materially adverse to the interest of the estate or of any class of creditors or equity security holders, by reason of any direct or indirect relationship to, connection with, or interest in, the debtor, or for any other reason, and (b) does not hold or represent an interest adverse to the estate.

6. FTI will continue to periodically review its files during the pendency of these chapter 11 cases to ensure that no conflicts or disqualifying circumstances exist or arise. If any new relevant facts or relationships are discovered or arise, FTI will use reasonable efforts to identify such further developments and will promptly file a further supplemental declaration.

I declare under penalty of perjury that the foregoing is true and correct.

Executed on: September 23, 2020

FTI CONSULTING, INC.

By: /s/ Samuel Aguirre  
Name: Samuel Aguirre  
Title: Senior Managing Director

**Schedule 1**

**Schedule of Searched Parties**

ADVENT INTERNATIONAL COLUMBIA S.A.S.  
AI LOYALTY (CAYMAN) LIMITED  
AIRLINES REPORTING CORPORATION  
AMADEUS IT GROUP, S.A.  
APF 1 PROJEKT NR. 11 GMBH  
APF 3 PROJEKT NR. 2 GMBH  
ARNOLD & PORTER KAYE SCHOLER LLP  
AUDREY STRAUSS, Acting United States Attorney  
BAC SALVADOR  
BALLARD SPAHR LLP  
BARNES & THORNBURG LLP  
BOND, SCHOENECK & KING, PLLC  
BROWN & CONNERY, LLP  
BRYAN CAVE LEIGHTON PAISNER LLP  
BUCHALTER, A PROFESSIONAL CORPORATION  
CADWALADER, WICKERSHAM & TAFT LLP  
CARLTON FIELDS, P.A.  
CHIESA SHAHINIAN & GIANOMASI PC  
CITADEL ADVISORS, LLC  
CLIFFORD CHANCE LLP  
CREDOMATIC OF FLORIDA, INC.  
CULLEN AND DYKMAN LLP  
DASI LLC  
DAVID R. SOFTNESS P.A.  
DAVIS POLK LLP  
DEBEVOISE & PLIMPTON LLP  
DECHERT LLP  
DELAWARE TRUST COMPANY  
DORSEY & WHITNEY LLP  
EVERCORE INC.  
EVERSHEDS SUTHERLAND (US) LLP  
FOLEY & LARDNER LLP  
FOX ROTHSCHILD LLP  
GLOBAL SECURITY CONSULTING GROUP, INC.  
HAHN & HESSEN LLP  
HINCKLEY, ALLEN & SNYDER LLP  
HOLLAND & KNIGHT LLP  
JEFFERIES GROUP LLC  
JEFFERSON /HARRIS COUNTY  
KASOWITZ BENSON TORRES LLP  
KELLEY DRYE & WARREN LLP

KELLY TRACTOR COMPANY  
KINGSLAND INTERNATIONAL GROUP, S.A.  
LATHAM & WATKINS LLP  
LIBERTY SEGUROS SA  
LINEBARGER GOGGAN BLAIR & SAMPSON, LLP  
MARKOWITZ, RINGEL, TRUSTY & HARTOG, P.A.  
MAYER BROWN LLP  
MC ENGINE LEASING LTD  
MCELROY, DEUTSCH,MULVANEY &CARPENTER, LLP  
MENZIES AVIATION (UK) LIMITED  
MICROSOFT LICENSING, GP  
MICROSOFT ONLINE, INC.  
MORRISON & FOERSTER LLP  
MUGBANK LTD.  
NORTON ROSE FULBRIGHT US LLP  
ORACLE AMERICA, INC.  
PAUL HASTINGS LLP  
PERELLA WEINBERG PARTNERS L.P.  
PERKINS COIE LLP  
PILLSBURY WINTHROP SHAW PITTMAN LLP  
PORT AUTHORITY LAW DEPARTMENT  
PRYOR CASHMAN LLP  
REED SMITH LLP  
REPUBLIC OF COLOMBIA  
SECURITAS AIRLINE SERVICES GMBH & CO KG  
SECURITAS COLOMBIA S.A.  
SECURITAS ECUADOR CIA LTDA  
SECURITAS S.A.  
SECURITAS S.A.C.  
SHAWN M. CHRISTIANSON, ESQ.  
SIDLEY AUSTIN LLP  
SIMPSON THACHER & BARTLETT LLP  
SIRLIN LESSER & BENSON, P.C.  
SODEXO OPERATIONS, LLC  
SODEXO, INC.  
SQUIRE PATTON BOGGS (US) LLP  
STEPHEN CHA-KIM, Assistant United States Attorney  
STEVENS & LEE, P.C.  
STS AVIATION GROUP, INC.  
TAMWEEL AVIATION FUNDING L.P.  
TATA CONSULTANCY SERVICES LIMITED  
TRAURIG LAW LLC  
UNISYS DE CENTRO AMERICA L.L.C  
UNITED AIRLINES, INC.  
UNITED STATES FIRE INSURANCE COMPANY  
VEDDER PRICE P.C.

WARNER NORCROSS + JUDD LLP  
WEIL, GOTSHAL & MANGES LLP  
WHITE & CASE LLP  
WHITE AND WILLIAMS LLP

**Schedule 2**

**Schedule of Searched Parties and/or certain related parties that FTI is currently working with, or has in the past worked with, in matters unrelated to these Chapter 11 Cases**

**Engagements relating to the Debtors or Affiliates**

None

**Current Clients, Parents and Affiliates of Clients and Relationships Not Relating to the Debtors or Affiliates**

AMADEUS IT GROUP, S.A.  
ARNOLD & PORTER KAYE SCHOLER LLP  
BALLARD SPAHR LLP  
BARNES & THORNBURG LLP  
BRYAN CAVE LEIGHTON PAISNER LLP  
CARLTON FIELDS, P.A.  
CHIESA SHAHINIAN & GIANOMASI PC  
CLIFFORD CHANCE LLP  
DAVIS POLK LLP  
DEBEVOISE & PLIMPTON LLP  
DECHERT LLP  
DELAWARE TRUST COMPANY  
DORSEY & WHITNEY LLP  
EVERCORE INC.  
EVERSHEDS SUTHERLAND (US) LLP  
FOLEY & LARDNER LLP  
FOX ROTHSCHILD LLP  
HAHN & HESSEN LLP  
HINCKLEY, ALLEN & SNYDER LLP  
HOLLAND & KNIGHT LLP  
KASOWITZ BENSON TORRES LLP  
KELLEY DRYE & WARREN LLP  
LATHAM & WATKINS LLP  
MAYER BROWN LLP  
MICROSOFT LICENSING, GP  
MORRISON & FOERSTER LLP  
MUFG BANK LTD.  
NORTON ROSE FULBRIGHT US LLP  
PAUL HASTINGS LLP  
PERKINS COIE LLP  
PILLSBURY WINTHROP SHAW PITTMAN LLP  
PRYOR CASHMAN LLP  
REED SMITH LLP  
SIDLEY AUSTIN LLP

SIMPSON THACHER & BARTLETT LLP  
SODEXO OPERATIONS, LLC  
SODEXO, INC.  
SQUIRE PATTON BOGGS (US) LLP  
STEVENS & LEE, P.C.  
TATA CONSULTANCY SERVICES LIMITED  
UNITED AIRLINES, INC.  
VEDDER PRICE P.C.  
WARNER NORCROSS + JUDD LLP  
WEIL, GOTSHAL & MANGES LLP  
WHITE & CASE LLP

**Former Clients, Parents and Affiliates of Clients and Relationships Not Relating to the Debtors or Affiliates**

LIBERTY SEGUROS SA  
ORACLE AMERICA, INC.  
WHITE AND WILLIAMS LLP